

**Mayfair Mansions 2005 Tenant Association, Inc.
Community Preservation and Development Corporation
Marshall Heights Community Development Organization**

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**Tenants Select CPDC & MHCDO to Preserve Affordable Housing,
Create Ownership Opportunities at Mayfair Mansions**

Washington, DC – The Mayfair Mansions 2005 Tenant Association, Inc. (Association) announced today its selection of Community Preservation and Development Corporation (CPDC) and Marshall Heights Community Development Organization (MHCDO) to purchase and redevelop the 569-unit Mayfair Mansions apartment complex in Ward 7. Plans include targeting approximately 70% of the units for affordable rental preservation and converting 30% of the units to condominiums to create homeownership opportunities for current residents.

“The tenants are pleased to be working with two local developers known for their commitment to preserving and producing affordable housing in the District,” said Shirley Lawson, president of the Association. “We particularly liked the promise that no tenant would be involuntarily displaced and the addition of the homeownership component of their proposal.”

In October 2005, the Association exercised its tenant purchase rights permitted under the District of Columbia Rental Housing Conversion and Sale Act of 1980 by executing a contract to purchase Mayfair Mansions. Then, in a development agreement signed in December 2005, the Association assigned its contract rights and responsibilities to CPDC and MHCDO in exchange for their purchasing and redeveloping the property.

Among its obligations, the developer team is committed to:

- Substantially renovating Mayfair Mansions, which includes 17 garden-style apartment buildings and a community center;
- Extending the HUD Section 8 contract for the property for at least 20 years;
- Creating condominiums in approximately 4 to 5 of the 17 buildings for homeownership by the current residents of Mayfair Mansions;
- Providing onsite human development services, such as homeownership counseling, computer classes, job training and placement services; and
- Paying 10% of the developer fee to the Association, as well as covering the Association’s legal and administrative costs during development.

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“The residents of Mayfair Mansions stand as a testament to what tenant rights should empower – securing the future and affordability of their homes,” stated J. Michael Pitchford, CPDC’s president and CEO. “We are proud to work along side them in the purchase and redevelopment of a property that will serve as a model for others in the ongoing economic revitalization of this neighborhood.”

“Mayfair Mansions is a historic property with considerable significance as the first major housing development for African-American professionals in our area,” said Carrie L. Thornhill, MHCDO’s president and CEO. “MHCDO is thrilled to play a part in keeping the property affordable for existing residents and to making homeownership available to many of them.”

Howard University Professor of Architecture Albert I. Cassell purchased the former Benning Race Track in 1942 and Elder Lightfoot Solomon Michaux, founder of Washington's Church of God, became a major investor in the project. Together they built the Colonial style project that resulted in more than 500 units, an extension of Michaux's and Cassell's efforts to provide affordable housing for African American residents, who were often excluded elsewhere because of racially restrictive housing covenants.

Completed in 1946, Mayfair Mansions is one of the city's earliest garden apartment complexes and one of the first conceived and designed as a housing opportunity for working- and middle class- African American residents in the District. In 1989, this cultural landmark was added to the District of Columbia Register of Historic Sites and the National Register of Historic Places.

Over the next several months, CPDC and MHCDO will work in conjunction with the Association to obtain approval from HUD for a new rent structure and to design the development program, including the exact rental/ownership mix. With a purchase closing date of August 2006, the development team will work expeditiously to assemble sufficient public and private capital to finance the purchase and renovation over the next six months. Renovation is estimated at 18 – 24 months.

CPDC and MHCDO are both nonprofit development organizations based in Washington, DC. CPDC has developed over 20 affordable housing preservation properties, totaling over 3,500 units in Maryland, Virginia and Washington, DC with community development programs focusing on empowerment, education, and technology in many of them. MHCDO has developed 70 units of supportive housing, 480 affordable rental units and over 170 homes sold to low- and moderate-income buyers, while annually providing an array of human development services to over 2,000 individuals and families in the Ward 7 area of Washington, DC.

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